CONSUMER PRICE

INDEX

REPORT

MARCH 2008

MANITOBA
BUREAU OF STATISTICS

RIGHT ANSWERS
RIGHT NOW

April 17, 2008

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CONSUMER PRICE INDEX – MARCH 2008

	PERCENT CHANGE - ALL ITEMS INDEX	
	MARCH 08/MARCH 07	MARCH 08/ FEBRUARY 08
MANITOBA	1.3	0.5
CANADA	1.4	0.4

The Manitoba all items index rose 1.3% in March 2008 compared with March 2007, down from the February annual rate of 1.6%. Canada's annual rate of price increase in March was 1.4%, down from its February rate of 1.8%.

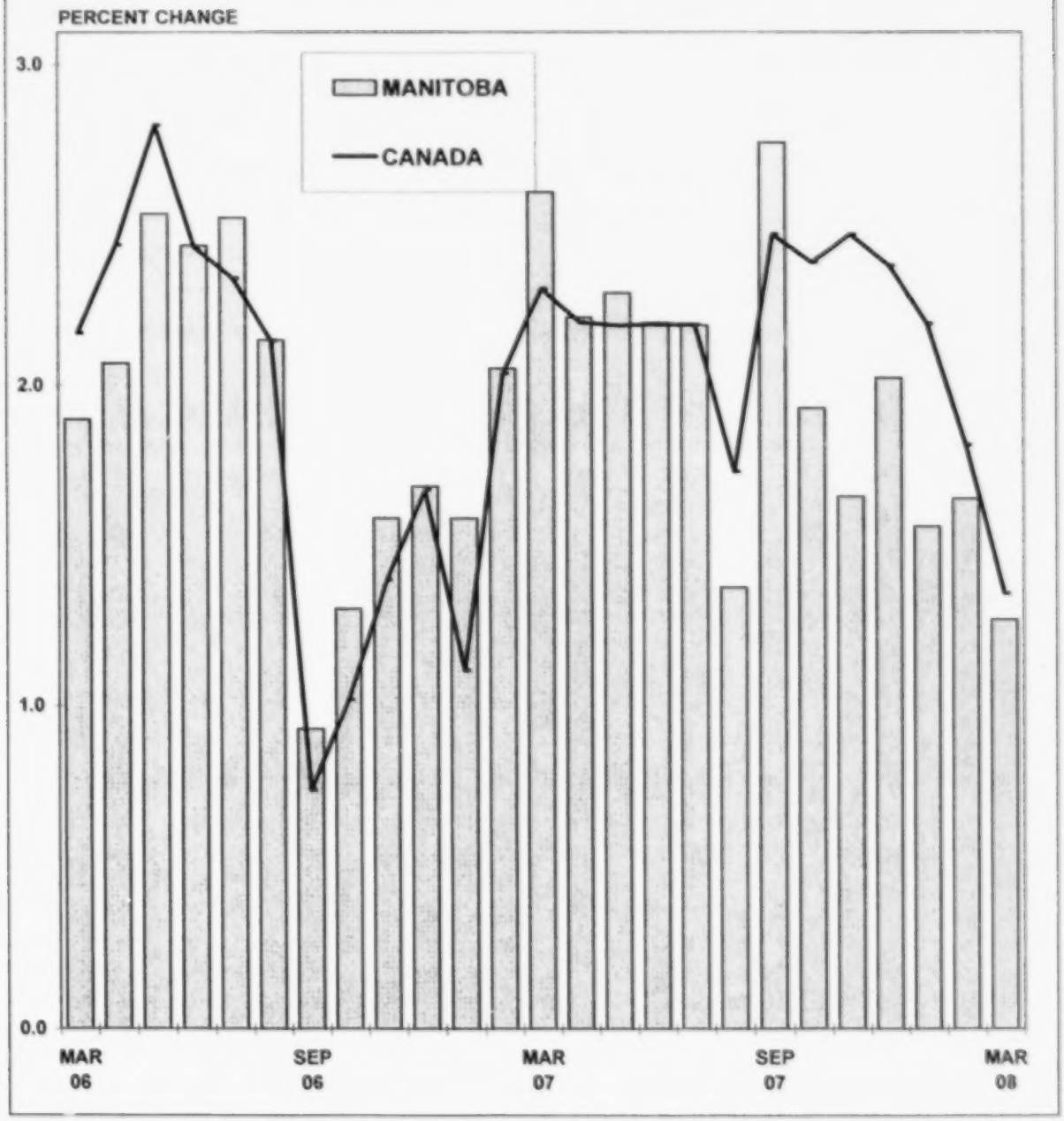
Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

Manitoba's annual inflation rate of 1.3% in March was fourth lowest among the provinces. Saskatchewan recorded the highest increase at 3.2%, while Ontario recorded the lowest rate at 0.8%. The Winnipeg all items increase was 1.3% in March, down from an annual rate of 1.6% in February.

Between March 2007 and March 2008, Manitoba saw lower prices for the purchase and leasing of passenger vehicles, recreational equipment and services (excluding recreational vehicles), fresh vegetables, fresh fruit, women's clothing, homeowners' maintenance and repairs, as well as property taxes (including special charges). These declines were offset by higher prices for gasoline, mortgage interest cost, replacement cost, food purchased from restaurants, other owned accommodation expenses, homeowners' home and mortgage insurance, and cablevision and satellite services (including pay television).

On a monthly basis, the Manitoba all-items index was 0.5% higher in March, up from the 0.4% increase in February. Prices were lower last month for the purchase and leasing of passenger vehicles, men's clothing, non-alcoholic beverages, dairy products, other household supplies, fresh vegetables, as well as bakery products. These declines were offset by increases in gasoline, women's clothing, passenger vehicle insurance premiums, travel tours, mortgage interest cost, recreational equipment and services (excluding recreational vehicles), and other food preparations. Prices at the national level increased by 0.4% in March, unchanged from the 0.4% increase in February.

CHART 1. CONSUMER PRICE INDEX
MONTHLY INFLATION RATE
MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

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CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM MAR 07 TO MAR 08
ALL ITEMS: CANADA AND PROVINCES

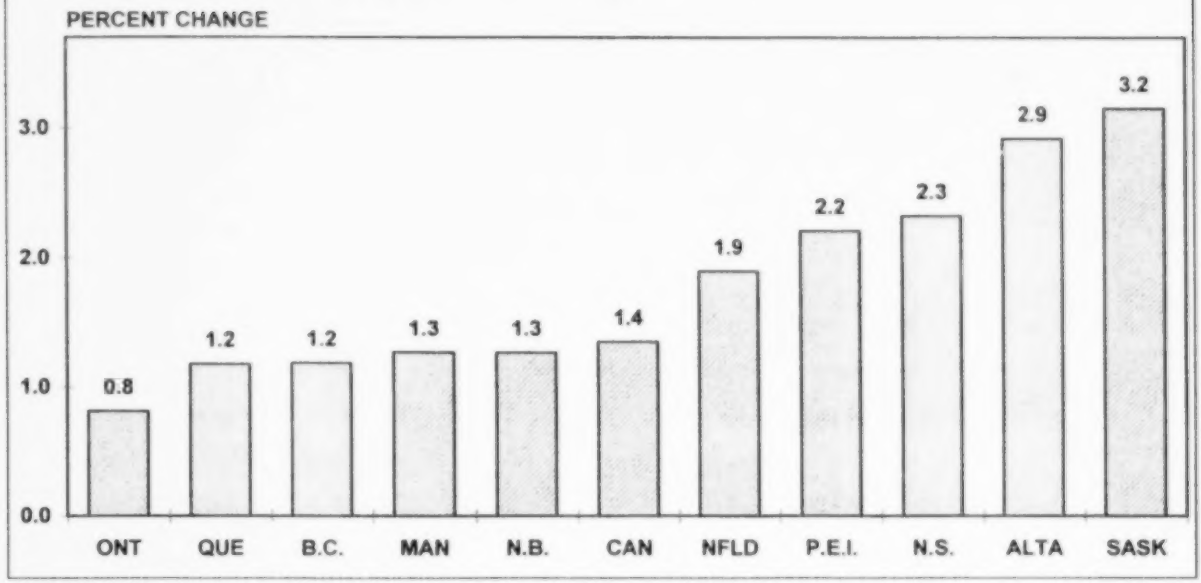
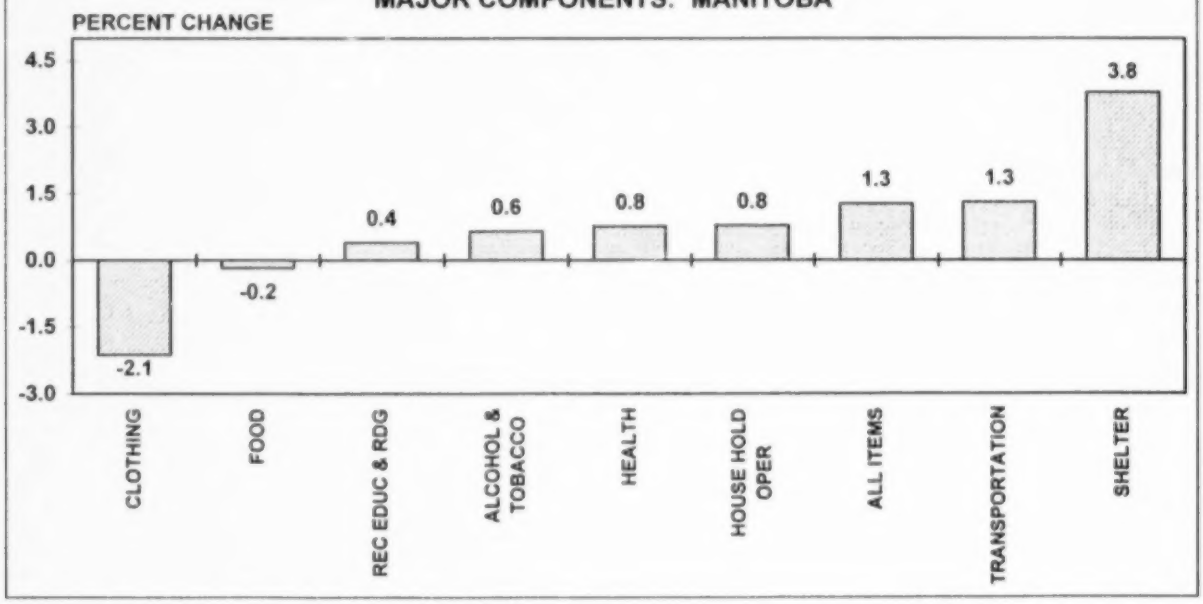


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM MAR 07 TO MAR 08
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
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TABLE 1: CONSUMER PRICE INDICES FOR MARCH 2008

(2002 = 100)

	MANITOBA					CANADA				
	MAR 08	FEB 08	PERCENT CHANGE	MAR 07	PERCENT CHANGE	MAR 08	FEB 08	PERCENT CHANGE	MAR 07	PERCENT CHANGE
MAIN COMPONENTS:										
ALL ITEMS	111.8	111.2	0.5	110.4	1.3	112.6	112.2	0.4	111.1	1.4
FOOD	112.6	112.4	0.2	112.8	-0.2	112.6	112.8	-0.2	112.2	0.4
SHELTER	118.2	117.9	0.3	113.9	3.8	120.1	119.6	0.4	115.4	4.1
HOUSEHOLD OPERATIONS AND FURNISHINGS	104.1	104.0	0.1	103.3	0.8	104.1	104.1	0.0	103.2	0.9
CLOTHING AND FOOTWEAR	96.7	95.8	0.9	98.8	-2.1	96.0	94.1	2.0	97.5	-1.5
TRANSPORTATION	116.8	115.3	1.3	115.3	1.3	117.8	117.0	0.7	117.7	0.1
HEALTH AND PERSONAL CARE	107.0	107.2	-0.2	106.2	0.8	107.9	107.7	0.2	106.4	1.4
RECREATION, EDUCATION AND READING	102.3	101.3	1.0	101.9	0.4	101.3	100.8	0.5	100.9	0.4
TOBACCO AND ALCOHOL	125.3	124.9	0.3	124.5	0.6	126.6	126.8	-0.2	124.1	2.0
SPECIAL AGGREGATES:										
ALL ITEMS EXCL. FOOD	111.6	110.9	0.6	109.9	1.5	112.7	112.1	0.5	110.9	1.6
ALL ITEMS EXCL. FOOD AND ENERGY	108.4	108.0	0.4	107.6	0.7	109.6	109.4	0.2	108.5	1.0
ENERGY	141.6	137.9	2.7	131.8	7.4	143.2	139.4	2.7	135.9	5.4
GOODS	108.3	107.6	0.7	109.3	-0.9	108.1	107.4	0.7	108.8	-0.6
SERVICES	115.8	115.2	0.5	111.7	3.7	117.1	116.9	0.2	113.4	3.3

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

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TABLE 2: CONSUMER PRICE INDICES FOR MARCH 2008

(2002 = 100)

	ALL ITEMS					FOOD				
	MAR 08	FEB 08	PERCENT CHANGE	MAR 07	PERCENT CHANGE	MAR 08	FEB 08	PERCENT CHANGE	MAR 07	PERCENT CHANGE
MANITOBA	111.8	111.2	0.5	110.4	1.3	112.6	112.4	0.2	112.8	-0.2
WESTERN PROVINCES										
SASKATCHEWAN	114.5	113.6	0.8	111.0	3.2	111.8	111.4	0.4	111.5	0.3
ALBERTA	119.8	119.0	0.7	116.4	2.9	111.6	111.6	0.0	111.4	0.2
BRITISH COLUMBIA	110.8	110.3	0.5	109.5	1.2	109.7	110.0	-0.3	109.2	0.5
EASTERN PROVINCES										
ONTARIO	111.7	111.4	0.3	110.8	0.8	112.8	113.0	-0.2	112.3	0.4
QUEBEC	111.7	111.4	0.3	110.4	1.2	114.3	114.6	-0.3	114.2	0.1
MARITIME PROVINCES										
NEW BRUNSWICK	112.1	111.7	0.4	110.7	1.3	114.6	115.6	-0.9	114.0	0.5
NOVA SCOTIA	114.5	113.9	0.5	111.9	2.3	115.8	116.2	-0.3	114.5	1.1
PRINCE EDWARD ISLAND	115.8	114.6	1.0	113.3	2.2	115.3	114.9	0.3	113.6	1.5
NEWFOUNDLAND/LABRADOR	112.9	112.4	0.4	110.8	1.9	111.3	111.5	-0.2	109.7	1.5
* MANITOBA RANK			7		5			8		1

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

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TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF MARCH 2008)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	1.3	1.4	3.3	2.2	1.9	2.1
FOOD	-0.2	0.4	4.4	3.3	1.8	1.9
SHELTER	3.8	4.1	3.5	3.1	3.9	3.7
HOUSEHOLD OPERATIONS AND FURNISHINGS	0.8	0.9	2.7	2.3	0.5	1.2
CLOTHING AND FOOTWEAR	-2.1	-1.5	16.9	10.2	-1.2	-0.4
TRANSPORTATION	1.3	0.1	3.9	1.0	1.6	1.9
HEALTH AND PERSONAL CARE	0.8	1.4	0.8	0.7	0.7	1.4
RECREATION, EDUCATION AND READING	0.4	0.4	0.8	0.4	1.3	1.1
TOBACCO AND ALCOHOL	0.6	2.0	-3.4	1.3	2.8	2.8
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	1.5	1.6	3.3	2.5	1.9	2.2
ALL ITEMS EXCL. FOOD AND ENERGY	0.7	1.0	1.1	0.7	1.5	1.8
ENERGY	7.4	5.4	19.3	15.3	5.1	4.5
GOODS	-0.9	-0.6	3.8	2.6	0.5	0.7
SERVICES	3.7	3.3	3.5	2.1	3.4	3.4

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
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NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) PROVIDES A MEASURE OF THE CURRENT ANNUAL RATE OF INFLATION. THE GROWTH RATE OVER THE PRECEEDING THREE MONTHS IS CALCULATED AND THEN COMPOUNDED AT AN ANNUAL RATE. IT SHOULD BE NOTED THAT THESE CALCULATIONS HAVE NOT BEEN SEASONALLY-ADJUSTED.

(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR MARCH 2008: ALL ITEMS

(2002 = 100)

	MAR 08	FEB 08	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	111.7	111.1	0.5	1.3	1.9
WESTERN CITIES					
REGINA	113.6	112.7	0.8	2.3	2.8
SASKATOON	116.0	115.0	0.9	4.8	4.1
CALGARY	120.0	119.1	0.8	2.8	4.3
EDMONTON	119.5	118.7	0.7	3.3	4.8
VANCOUVER	111.2	110.7	0.5	1.5	1.7
VICTORIA	110.4	109.8	0.5	0.6	0.8
EASTERN CITIES					
THUNDER BAY	108.7	108.4	0.3	0.4	1.1
TORONTO	111.5	111.3	0.2	1.1	2.1
OTTAWA	111.3	111.0	0.3	0.5	1.8
MONTREAL	111.5	111.3	0.2	1.1	1.6
QUEBEC	111.3	111.1	0.2	1.1	1.5
MARITIME CITIES					
SAINT JOHN, N.B.	112.2	111.6	0.5	1.4	2.1
HALIFAX	113.9	113.4	0.4	2.2	2.2
CHARLOTTETOWN	115.3	114.2	1.0	2.2	2.1
ST. JOHN'S, NFLD	112.5	112.1	0.4	2.0	1.6
* WINNIPEG RANK (OUT OF 16 CITIES)			10	7	8

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

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NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.